

Jefferson County, Wisconsin Capital Projects Policy

Policy

A capital project is defined as an active or proposed non-recurrent expenditure in one or more specified plan years for permanent fixed assets (building, land, improvement, equipment or technology installation) which has a significant useful life or extends the useful life of an existing fixed asset.

Highway infrastructure projects are included within the Highway fund, which is an Enterprise Fund.

Capital projects are usually proposed and adopted as part of the annual County budget process.

Purpose

The County prepares a five-year capital improvement plan, which provides comprehensive planning, budget stability, and analysis of the long-range capital needs of the County

This policy is to plan for infrastructure and other capital improvements as they are needed rather than reacting to emergencies. Project requests need to provide sound justification based on established need. Justification should also include alternatives considered and the future projected impact on operating budgets.

Operational impacts of capital projects indicate the annual on-going and one-time costs or savings associated with implementing the capital improvement program. The additional on-going impacts are included in the departments' operating budget requests. This includes providing for additional personnel, operating cost, needed fixed assets or and new/additional revenues to be achieved. Cost savings are also identified in the department's budget if base budget costs can be reduced or cost increases are offset or avoided.

Administration

This policy is for use in guiding financing decisions of the County, and can be interpreted by the County Board as part of overall discussions related to capital projects. It is administered in conjunction with the County's other fiscal policies. It may be amended or revised from time to time as determined by the County Board.